



6351-01-P

COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities under OMB Review

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (PRA), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for review and comment. The ICR describes the nature of the information collection and its expected costs and burden.

DATES: Comments must be submitted on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Comments regarding the burden estimate or any other aspect of the information collection, including suggestions for reducing the burden, may be submitted to the Office of Information and Regulatory Affairs (OIRA) in OMB within 30 days of this notice's publication by either of the following methods. Please identify the comments by “OMB Control No. 3038-0066.”

- By email addressed to: *OIRAsubmissions@omb.eop.gov* or
- By mail addressed to: the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for the Commodity Futures Trading Commission, 725 17th Street NW., Washington, DC 20503.

A copy of all comments submitted to OIRA should be sent to the Commodity Futures Trading Commission (the “Commission”) by any of the following methods. The copies sent to the Commission also should refer to “OMB Control No. 3038-0066.”

- The Agency's web site, via its Comments Online process: <http://comments.cftc.gov/>.

Follow the instructions for submitting comments through the Web site.

- Mail: Christopher J. Kirkpatrick, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street NW., Washington, DC 20581.

- Hand Delivery/Courier: Same as Mail above.

- Federal eRulemaking Portal: <http://www.regulations.gov/>. Follow the instructions for submitting comments.

Please submit your comments using only one method. All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <http://www.cftc.gov>. You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that is exempt from disclosure under the Freedom of Information Act, a petition for confidential treatment of the exempt information may be submitted according to the procedures set forth in section 145.9 of the Commission's regulations.¹

The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <http://www.cftc.gov> that it may deem inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the ICR will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act.

A copy of the supporting statements for the collection of information discussed herein may be obtained by visiting <http://RegInfo.gov>.

¹ 17 CFR 145.9

FOR FURTHER INFORMATION CONTACT: Jocelyn Partridge, Special Counsel, Division of Clearing and Risk, (202) 418-5926, email: jpartridge@cftc.gov.

SUPPLEMENTARY INFORMATION:

Title: Financial Resource Requirements for Derivatives Clearing Organizations (OMB Control No. 3038-0066). This is a request for an extension of a currently approved information collection.

Abstract: This collection of information involves the financial resource reporting requirements set forth in section 39.11 of the Commission’s regulations. Section 5b(c)(2) of the Commodity Exchange Act (“CEA” or “Act”)² sets forth certain core principles with which a derivatives clearing organization (“DCO”) must comply in order to become registered with the Commission and to maintain such registration. One of these core principles, core principle B, sets forth the financial resource requirements applicable to DCOs. Section 5b(c)(2) also requires DCOs to comply with the regulations promulgated by the Commission pursuant to section 8a(5) of the Act.³ Section 39.11 of the Commission’s regulations, which implements core principle B, includes the financial resource reporting requirements that are the subject of this information collection. The information collection is necessary for, and would be used by, the Commission to evaluate a DCO’s compliance with the financial resource requirements for DCOs prescribed in the CEA, including core principle B, and the Commission’s regulations.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB number. On December 5, 2017, the Commission published in the *Federal Register* notice of the proposed extension of this

² 7 U.S.C. 7a-1(c)(2).

³ Section 8a(5) of the CEA authorizes the Commission to promulgate such rules and regulations as, in the judgement of the Commission, are reasonably necessary to effectuate any of the provisions or to accomplish any of the purposes of the CEA. 7 U.S.C. 12a(5).

information collection and provided 60 days for public comment on the proposed extension, 82 FR 57430, December 5, 2017 (“60-Day Notice”). The Commission did not receive any comments. Accordingly, it has not altered the burden estimates set forth in the 60-Day Notice.

Burden Statement:

As noted above, this information collection renewal involves the financial reporting requirement contained in section 39.11 of the Commission’s regulations. Specifically, it involves the requirements that a DCO that is registered with the Commission report certain information regarding the DCO’s financial resources, the value thereof, and the basis for these calculations that is necessary to assess the DCO’s compliance with the financial resources requirements of the CEA and Commission regulations. The Commission has revised its estimate of the total annual burden hours for this collection to account for an increase in the number of respondents (from 14 to 17), but has maintained the original burden hour estimate of 10 hours per quarterly report as the reporting requirements have remain unchanged. The respondent burden for this information collection is estimated to be as follows:

- *Estimated Annual Number of Respondents:* 17.
- *Estimated Annual Number of Reports per Respondent:* 4.
- *Estimated Total Annual Number of Responses:* 68.
- *Estimated Average Number of Hours per Response:* 10.
- *Estimated Average Annual Burden Hours per Respondent:* 40.
- *Estimated Total Annual Burden Hours:* 680 hours.
- *Frequency of collection:* Quarterly and on occasion.
- *Type of Respondents:* derivatives clearing organizations.

There are no capital or start-up costs associated with this information collection, nor are there any operating or maintenance costs associated with this information collection.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: February 22, 2018.

Robert N. Sidman,

Deputy Secretary of the Commission.

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